

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 474 - SB 733

March 7, 2013

SUMMARY OF BILL: Extends the validity of scrap metal dealer registrations for a period of 60 days beyond the death of the registrant for all locations included in the registration. The Commissioner of the Department of Commerce and Insurance may extend the period for good cause.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Allowing the registrations of recently departed licensed scrap metal dealers to extend for at least a 60-day period following such departure will not have a significant fiscal impact on the current operations of the Scrap Metal Registration Program.
- Pursuant to Tenn. Code Ann. § 4-3-1011, all regulatory boards are required to be self-supporting over a two-year period. The Board had closing balances of \$83,695 in FY10-11, \$12,069 in FY11-12, and a closing reserve balance of \$226,680 on June 30, 2012.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/jdb

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